

WISCONSIN STATE ASSEMBLY

State Representative

DEAN KNUDSON

SERVING WISCONSIN'S 30TH ASSEMBLY DISTRICT



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Greetings!

Protecting taxpayers is a top priority for me. As a member of the Joint Finance Committee, I have worked hard to enact policies to **reduce government spending** and **improve the financial health of the state.**

According to the state budget office, [Wisconsin's general fund has a \\$135 million surplus.](#) In addition, sales tax collections are over 5 percent, a good sign that Wisconsin's economy continues to expand.

Finally, it was announced today that Wisconsin's unemployment rate stands at **4.3%, which is the lowest rate since April of 2001.**

October 15th, 2015

Our Strong Economy



October 15, 2015
The Honorable Scott Walker
The Honorable Member of the Legislature

This report presents statements of final condition and operations (budgetary basis) of the State of Wisconsin for the fiscal year ended June 30, 2015. This satisfies the requirements of sec. 16.40(3), Wisconsin Statutes. Displays all major sources of revenues and major categories of expenditures for the General Fund and other funds comprised in the prior year.

The General Fund had an unappropriated balance of \$135.6 million as of the end of the fiscal year. General-purpose revenue taxes were up 5.1 percent from \$134 billion in the prior year, an increase of \$5.34 billion or 4.1 percent.

General-purpose revenue expenditures, excluding fund transfers, were \$15.334 billion. This is \$271 million less than the budgeted expenditure allocation of \$15.605 billion.

In fiscal year 2015, the State of Wisconsin continued to devote the major share of state tax collections to assistance to local school districts, municipalities and counties. Local assistance accounted for 52.1 percent of total general purpose revenue spending. Aid payments to individuals and organizations represented 24.3 percent of total general purpose revenue expenditures. The University of Wisconsin System accounted for 1.7 percent of total general purpose revenue spending and state operations spending for all other state agencies accounted for 18.5 percent of the total.

The State of Wisconsin expects to publish its comprehensive annual financial report in December of 2015. The report will be prepared under generally accepted accounting principles.

Respectfully submitted,

Scott A. Neiman
Secretary of Administration

Jeffrey C. Anderson, CPA
Deputy State Controller

General Purpose Revenue (GPR) Taxes By Source
GPR Tax Collections
(\\$ Millions)

Tax Source	FY 15	% of Total	FY 14	% of Total	\$ Change FY15-FY14	% Change
Individual Income	\$7,325.8	50.4%	\$7,061.4	50.6%	\$264.4	3.7%
General Sales & Use	4,892.1	33.7%	4,628.3	33.2%	263.8	5.7%
Corporation Franchise & Income	1,004.9	6.9%	967.2	6.9%	37.7	3.9%
Excise	699.1	4.8%	698.7	5.0%	0.4	0.1%
Inheritance, Estate & Gift	-0.1	0.0%	-0.1	0.0%	0.0	0.0%
Public Utility	381.8	2.6%	361.0	2.6%	20.8	5.8%
Insurance Companies	165.5	1.1%	165.8	1.2%	-0.3	-0.2%
Miscellaneous	72.1	0.5%	65.8	0.5%	6.3	9.6%
TOTAL GPR	\$14,541.2	100.0%	\$13,948.1	100.0%	\$593.1	4.3%

Sincerely,



Reminder: Little Falls Dam Hearing

On September 28th, the Wisconsin Department of Natural Resources removed the middle portion of the Little Falls Dam to facilitate a more effective drawdown of the lake. Don't forget to hold October 20th for an informational hearing on the Little Falls Dam project. Wisconsin DNR officials will be at the Hudson Town Hall at 6:00 PM to provide an update on the project and field your questions.

To find out more, visit the [project's website](#).



Two weeks ago I hiked down to the dam to see the project's progress. In the picture above, you can clearly see where the

dam has been breached to allow for a quicker drawdown.

Drug Take-Back Day This Weekend



DOSE OF REALITY

PREVENT PRESCRIPTION PAINKILLER ABUSE IN WISCONSIN.

This Saturday, October 17th, is Prescription Drug Take Back Day. If you have unused or unwanted prescription drugs at home, you can drop them off at any number of locations in the St. Croix Valley. Most law enforcement stations will accept them, as well as some businesses. You can look up the location nearest you [here](#).

More Development for St. Croix Valley



On Tuesday, it was announced that a local partnership was awarded a \$1.4 million federal grant to build a new business incubator for the St. Croix Valley.

The City of River Falls, River Falls Economic Development Corporation, UW-River Falls, and CVTC, all teamed up to apply for the grant. Business incubators are designed to encourage the startup of new businesses and the growth of already existing ones. The facility is scheduled to open in the fall of 2016.

For more information, see the press release announcing the grant [here](#).

Congrats to Boys Raider Soccer!

Last week the Hudson Raiders Boys Soccer team climbed to No. 2 in the state. The players' and coaches' hard work and dedication clearly shows in every game they play. Best of luck to the team as they fight for the Big Rivers Conference!



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